

FISCAL NOTE

SB 2242

January 21, 2002

SUMMARY OF BILL: Authorizes funding for the Tennessee HBCU Consortium, a consortium of historically black colleges and universities in Tennessee organized for the purpose of strategically partnering with the state and private industry to effectively achieve superior economic development in Tennessee. Funding for the consortium is subject to appropriation. Authorizes and directs the Department of Economic and Community Development and the Tennessee Higher Education Commission to assist the consortium in meeting key objectives.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Bill authorizes but does not mandate funding for the Historically Black Colleges and Universities Consortium. Estimate assumes a not significant increase in state expenditures in the Department of Economic and Community Development to provide administrative support to the consortium.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

SB 2242